

STATEMENT OF NET ASSETS  
 PROPRIETARY FUNDS  
 December 31, 2003

	Business-type Activities Enterprise Funds				Governmental Activities Internal Service Funds
	Water/ Wastewater	UPD Water/ Wastewater	Stormwater Management	Totals	
<b>ASSETS</b>					
Current assets:					
Cash and cash equivalents	\$ 1,118,439	\$ 259,211	\$ 670,114	\$ 2,047,764	\$ 1,153,774
Investments	15,606,386	3,209,328	9,522,364	28,338,078	5,729,790
Accounts and contracts receivable	449,766	19,732	607,551	1,077,049	-
Interest receivable	154,173	38,370	92,341	284,884	53,643
Inventory	51,112	-	-	51,112	32,005
Total current assets	<u>17,379,876</u>	<u>3,526,641</u>	<u>10,892,370</u>	<u>31,798,887</u>	<u>6,969,212</u>
Current assets restricted:					
Restricted assets					
Customer deposits:					
Cash and cash equivalents	-	-	-	-	233
Investments	731,450	790,288	49,471	1,571,209	-
Total current assets restricted	<u>731,450</u>	<u>790,288</u>	<u>49,471</u>	<u>1,571,209</u>	<u>233</u>
Noncurrent assets:					
Deferred charges	588,436	-	-	588,436	-
Capital assets:					
Land	1,128,504	3,091,260	877,058	5,096,822	584,292
Buildings	5,418,158	9,056,934	738,100	15,213,192	619,494
Leasehold improvements	-	-	46,001	46,001	-
Improvements other than buildings	94,128,609	36,808,512	21,893,498	152,830,619	248,876
Equipment	93,559	418,492	121,833	633,884	8,372,291
Construction in progress	3,075,465	894,014	1,062,089	5,031,568	-
Other property	8,775	-	-	8,775	-
Less accumulated depreciation	<u>(21,073,800)</u>	<u>(2,326,826)</u>	<u>(5,012,757)</u>	<u>(28,413,383)</u>	<u>(5,389,925)</u>
Total capital assets (net of depreciation)	<u>82,779,270</u>	<u>47,942,386</u>	<u>19,725,822</u>	<u>150,447,478</u>	<u>4,435,028</u>
Total noncurrent assets	<u>83,367,706</u>	<u>47,942,386</u>	<u>19,725,822</u>	<u>151,035,914</u>	<u>4,435,028</u>
Total assets	<u>\$ 101,479,032</u>	<u>\$ 52,259,315</u>	<u>\$ 30,667,663</u>	<u>\$ 184,406,010</u>	<u>\$ 11,404,473</u>

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LIABILITIES					
Current liabilities:					
Accounts payable	\$ 627,320	\$ 294,452	\$ 179,740	\$ 1,101,512	\$ 696,305
Employee wages payable	89,046	10,261	76,115	175,422	106,577
Compensated absences	135,279	7,388	86,083	228,750	89,989
Due to other governments	113,793	-	-	113,793	6,954
Current LID payable	40,543	-	-	40,543	-
Unearned revenues	67,123	688,523	-	755,646	-
Total current liabilities	1,073,104	1,000,624	341,938	2,415,666	899,825
Current liabilities payable from restricted assets:					
Customer deposits payable	731,450	790,288	49,471	1,571,209	233
Current bond principal	-	-	-	-	-
Accrued interest payable	-	-	-	-	-
Total current liabilities payable from restricted assets	731,450	790,288	49,471	1,571,209	233
Noncurrent liabilities:					
Loans payable	496,586	-	-	496,586	-
LID assessment	130,395	-	-	130,395	-
Compensated absences	33,820	1,847	21,521	57,188	22,497
Total noncurrent liabilities	660,801	1,847	21,521	684,169	22,497
Total liabilities	2,465,355	1,792,759	412,930	4,671,044	922,555
NET ASSETS					
Invested in capital assets, net					
of related debt	81,997,953	47,942,386	19,725,822	149,666,161	4,435,028
Unrestricted	17,015,724	2,524,170	10,528,911	30,068,805	6,046,890
Total net assets	\$ 99,013,677	\$ 50,466,556	\$ 30,254,733	179,734,966	\$ 10,481,918
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				381,094	
Net assets of business-type activities				\$ 180,116,060	

See accompanying notes to the financial statements.